

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

IN RE:

RAVENEAX, LTD.

DEBTOR.

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§

CASE NO. 05-32734  
(CHAPTER 11)

**ORDER AUTHORIZING RAVENEAX TO HONOR MEMBER OBLIGATIONS**

On consideration of Raveneaux Limited, d/b/a Raveneaux Country Club's Emergency Motion for Authority to Honor Membership Obligations, the Court has considered the Motion on an expedited basis and has reviewed evidence and the argument of counsel and all salient factors pertaining to the proceeding. The Court believes that honoring membership obligations will further the diverse interests of the debtor, creditors and equity holders, alike. The Court finds that it is in the best interests of the estate to honor these obligations, and that the payments are in the ordinary course of business, that, to the extent they are outside the ordinary course of business, they are hereby authorized under 11 U.S.C. §363(b).

THEREFORE, IT IS ORDERED that:

Raveneaux is authorized to honor the monthly membership obligations regardless of when the member paid dues, including discounts for referring new members in accordance with stated policies. This order is strictly limited to authorizing members that have paid dues pre-petition to use the Debtor's premises and services post-petition to the extent they have been paid for. This order does not affect any executory contracts concerning members and shall not constitute an assumption by the Debtor of any such executory contracts.

DATED 2/28/05, 2005

  
UNITED STATES BANKRUPTCY JUDGE